

SUMMARY BOND RESOLUTION, DATED OCTOBER 13, 2020, AUTHORIZING THE ISSUANCE OF UP TO \$3,961,421 AGGREGATE PRINCIPAL AMOUNT SERIAL BONDS OF THE VILLAGE OF SLEEPY HOLLOW, COUNTY OF WESTCHESTER, STATE OF NEW YORK, PURSUANT TO THE LOCAL FINANCE LAW, TO FINANCE THE COSTS OF (I) THE ACQUISITION OF MOTOR VEHICLES, (II) THE ACQUISITION OF COMPUTERS, (III) THE ACQUISITION AND INSTALLATION OF COMMUNICATIONS EQUIPMENT, (IV) THE ACQUISITION OF AMBULANCE EQUIPMENT, (V) THE ACQUISITION OF FIRE-FIGHTING APPARATUS, (VI) THE ACQUISITION, CONSTRUCTION AND RECONSTRUCTION OF PARKS AND RECREATION AREA IMPROVEMENTS, (VII) THE ACQUISITION, CONSTRUCTION AND RECONSTRUCTION OF SIDEWALKS, (VIII) THE ACQUISITION OF BODY ARMOR, (IX) THE ACQUISITION OF MACHINERY AND APPARATUS FOR CONSTRUCTION AND MAINTENANCE, (X) THE ACQUISITION, CONSTRUCTION AND RECONSTRUCTION OF SEWER IMPROVEMENTS, (XI) THE PLANNING FOR THE ACQUISITION, CONSTRUCTION AND RECONSTRUCTION OF A BULKHEAD, (XII) THE ACQUISITION, CONSTRUCTION AND RECONSTRUCTION OF WATER IMPROVEMENTS, (XIII) THE ASSESSMENT OF REAL PROPERTY, (XIV) THE PLANNING FOR CAPITAL IMPROVEMENTS, (XV) THE ACQUISITION OF FIRE HYDRANTS, (XVI) THE ACQUISITION, CONSTRUCTION AND RECONSTRUCTION OF RESERVOIR IMPROVEMENTS, AND (XVII) THE ACQUISITION, CONSTRUCTION AND RECONSTRUCTION OF BUILDING IMPROVEMENTS, ALL IN AND FOR THE VILLAGE.

WHEREAS, the Board of Trustees of the Village of Sleepy Hollow (the "Village"), located in the County of Westchester, in the State of New York (the "State"), hereby determines that it is in the public interest of the Village to authorize the financing of the costs of (i) the acquisition of motor vehicles (\$117,667), (ii) the acquisition of computers (\$21,012), (iii) the acquisition and installation of communications equipment (\$60,529), (iv) the acquisition of ambulance equipment (\$22,124), (v) the acquisition of fire-fighting apparatus (\$226,350), (vi) the acquisition, construction and reconstruction of parks and recreation area improvements (\$132,376), (vii) the acquisition, construction and reconstruction of sidewalks (\$26,265), (viii) the acquisition of body armor (\$5,853), (ix) the acquisition of machinery and apparatus for construction and maintenance

(a) The acquisition of motor vehicles for the Village, including any preliminary and incidental costs related thereto, at an estimated maximum cost of \$117,667, for which \$117,667 principal amount of serial bonds, or bond anticipation notes issued in anticipation of such serial bonds, are authorized by the bond resolution summarized herein and appropriated therefore, having a period of probable usefulness of five (5) years pursuant to subdivision 29 of paragraph a of Section 11.00 of the Local Finance Law. Such serial bonds shall have a maximum maturity of five (5) years computed from the earlier of (a) the date of the first issue of such serial bonds or (b) the date of the first issue of bond anticipation notes issued in anticipation of the issuance of such serial bonds; and

(b) The acquisition of computers for the Village, including any preliminary and incidental costs related thereto, at an estimated maximum cost of \$21,012, for which \$21,012 principal amount of serial bonds, or bond anticipation notes issued in anticipation of such serial bonds, are authorized by the bond resolution summarized herein and appropriated therefore, having a period of probable usefulness of ten (10) years pursuant to subdivision 81(a) of paragraph a of Section 11.00 of the Local Finance Law. Such serial bonds shall have a maximum maturity of five (5) years computed from the earlier of (a) the date of the first issue of such serial bonds or (b) the date of the first issue of bond anticipation notes issued in anticipation of the issuance of such serial bonds; and

(c) The acquisition and installation of communications equipment for the Village, including any preliminary and incidental costs related thereto, at an estimated maximum cost of \$60,529, for which \$60,529 principal amount of serial bonds, or bond anticipation notes issued in anticipation of such serial bonds, are authorized by the bond resolution summarized herein and appropriated therefore, having a period of probable usefulness of ten (10) years pursuant to subdivision 25 of paragraph a of Section 11.00 of the Local Finance Law. Such serial bonds shall have a maximum

land or rights-in-land necessary therefor and any preliminary and incidental costs related thereto, at an estimated maximum cost of \$132,376, for which \$132,376 principal amount of serial bonds, or bond anticipation notes issued in anticipation of such serial bonds, are authorized by the bond resolution summarized herein and appropriated therefore, having a period of probable usefulness of fifteen (15) years pursuant to subdivision 19(c) of paragraph a of Section 11.00 of the Local Finance Law. Such serial bonds shall have a maximum maturity of five (5) years computed from the earlier of (a) the date of the first issue of such serial bonds or (b) the date of the first issue of bond anticipation notes issued in anticipation of the issuance of such serial bonds; and

(g) The acquisition, construction and reconstruction of sidewalks in and for the Village, including any applicable equipment, machinery, apparatus, land or rights-in-land necessary therefor and any preliminary and incidental costs related thereto, at an estimated maximum cost of \$26,265, for which \$26,265 principal amount of serial bonds, or bond anticipation notes issued in anticipation of such serial bonds, are authorized by the bond resolution summarized herein and appropriated therefore, having a period of probable usefulness of ten (10) years pursuant to subdivision 24 of paragraph a of Section 11.00 of the Local Finance Law. Such serial bonds shall have a maximum maturity of five (5) years computed from the earlier of (a) the date of the first issue of such serial bonds or (b) the date of the first issue of bond anticipation notes issued in anticipation of the issuance of such serial bonds; and

(h) The acquisition of body armor for the Village, including any preliminary and incidental costs related thereto, at an estimated maximum cost of \$5,853, for which \$5,853 principal amount of serial bonds, or bond anticipation notes issued in anticipation of such serial bonds, are authorized by the bond resolution summarized herein and appropriated therefore, having a period of probable usefulness of five (5) years pursuant to subdivision 86 of paragraph a of Section 11.00 of the Local

(k) The planning for the acquisition, construction and reconstruction of bulkhead improvements for the Village, including any applicable equipment, machinery, apparatus, land or rights-in-land necessary therefor and any preliminary and incidental costs related thereto, at an estimated maximum cost of \$525,300, for which \$525,300 principal amount of serial bonds, or bond anticipation notes issued in anticipation of such serial bonds, authorized by the bond resolution summarized herein and appropriated therefore, having a period of probable usefulness of thirty (30) years pursuant to subdivisions 63 and 22 of paragraph a of Section 11.00 of the Local Finance Law. Such serial bonds shall have a maximum maturity of five (5) years computed from the earlier of (a) the date of the first issue of such serial bonds or (b) the date of the first issue of bond anticipation notes issued in anticipation of the issuance of such serial bonds; and

(l) The acquisition, construction and reconstruction of water improvements in and for the Village, including any applicable equipment, machinery, apparatus, land or rights-in-land necessary therefor and any preliminary and incidental costs related thereto, at an estimated maximum cost of \$430,746, for which \$430,746 principal amount of serial bonds, or bond anticipation notes issued in anticipation of such serial bonds, are authorized by the bond resolution summarized herein and appropriated therefore, having a period of probable usefulness of forty (40) years pursuant to subdivision 1 of paragraph a of Section 11.00 of the Local Finance Law. Such serial bonds shall have a maximum maturity of five (5) years computed from the earlier of (a) the date of the first issue of such serial bonds or (b) the date of the first issue of bond anticipation notes issued in anticipation of the issuance of such serial bonds; and

(m) The assessment of real property for the Village, including any preliminary and incidental costs related thereto, at an estimated maximum cost of \$56,732, for which \$56,732 principal amount of serial bonds, or bond anticipation notes issued in anticipation of such serial

(p) The acquisition, construction and reconstruction of reservoir improvements for the Village, including any applicable equipment, machinery, apparatus, land or rights-in-land necessary therefor and any preliminary and incidental costs related thereto, at an estimated maximum cost of \$577,830, for which \$577,830 principal amount of serial bonds, or bond anticipation notes issued in anticipation of such serial bonds, are authorized by the bond resolution summarized herein and appropriated therefore, having a period of probable usefulness of forty (40) years pursuant to subdivision 2 of paragraph a of Section 11.00 of the Local Finance Law. Such serial bonds shall have a maximum maturity of five (5) years computed from the earlier of (a) the date of the first issue of such serial bonds or (b) the date of the first issue of bond anticipation notes issued in anticipation of the issuance of such serial bonds; and

(q) The acquisition, construction and reconstruction of building improvements in and for the Village, including any applicable equipment, machinery, apparatus, land or rights-in-land necessary therefor and any preliminary and incidental costs related thereto, at an estimated maximum cost of \$160,884, for which \$160,884 principal amount of serial bonds, or bond anticipation notes issued in anticipation of such serial bonds, are authorized by the bond resolution summarized herein and appropriated therefore, having a period of probable usefulness of twenty-five (25) years pursuant to subdivision 12(a)(1) of paragraph a of Section 11.00 of the Local Finance Law (such building being of "Class A" construction as that term is defined in Section 11.00 of the Local Finance Law). Such serial bonds shall have a maximum maturity of five (5) years computed from the earlier of (a) the date of the first issue of such serial bonds or (b) the date of the first issue of bond anticipation notes issued in anticipation of the issuance of such serial bonds.

**VILLAGE OF SLEEPY HOLLOW
COUNTY OF WESTCHESTER, NEW YORK**

ESTOPPEL NOTICE

The bond resolution, a summary of which is published herewith, was adopted by the Board of Trustees of the Village of Sleepy Hollow, located in the County of Westchester, State of New York (the "Village") on October 13, 2020. The validity of the obligations authorized by such bond resolution may be hereafter contested only if such obligations were authorized for an object or purpose, or class of object or purpose, for which the Village is not authorized to expend money, or if the provisions of law which should have been complied with as of the date of the publication of this notice were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty (20) days after the date of publication of this notice, or if such obligations were authorized in violation of the provisions of the Constitution of the State of New York.

Date: October 22, 2020

/s/ Paula McCarthy

PAULA MCCARTHY

Village Clerk

Village of Sleepy Hollow, New York